

***Effective 5/13/2014***

**35A-8-1203 Annual accounting.**

- (1) The director shall monitor the activities of recipients of the loans and loan guarantees issued under this part on a yearly basis to ensure compliance with the terms and conditions imposed on the recipient by the director under this part.
- (2) An entity receiving a loan or loan guarantee under this part shall provide the director with an annual accounting of how the money it received from the fund was spent.
- (3) The director shall provide the following information to the department for inclusion in the department's annual written report described in Section 35A-1-109:
  - (a) an accounting of expenditures made from the fund; and
  - (b) an evaluation of the effectiveness of the loan and loan guarantee program.

Amended by Chapter 371, 2014 General Session